

Annual General Meeting of SAS AB (publ) on March 16, 2023

INSTRUCTIONS TO THE NOMINATION COMMITTEE OF SAS AB (PUBL)

The shareholders of SAS AB (publ) (corporate identity number 556606-8499) (hereinafter the Company) has at the Annual General Meeting resolved that the following instructions shall apply to the Nomination Committee appointed by the meeting and to the assignment that this Nomination Committee is to carry out until the end of the next Annual General Meeting.

- § 1. The Nomination Committee shall be tasked with preparing proposals to be submitted to the next Annual General Meeting for decisions regarding:
 - i. Chairman of the Annual General Meeting;
 - ii. the number of Board members;
 - iii. election of Board members and Chairman of the Board;
 - iv. remuneration for the Board, broken down among the Chairman, Vice Chairman, other Board members and any remuneration for work on Board committees;
 - v. remuneration for the Company's auditors;
 - vi. election of auditors; and
 - vii. Nomination Committee ahead of the next Annual General Meeting.
- § 2. The Nomination Committee shall consist of the number of Board members decided by the Annual General Meeting, unless the Nomination Committee in a review pursuant to Section 10, considers that the Nomination Committee can fulfill its assignment with fewer members.
- § 3. The Nomination Committee shall, with regard to the nature of the Company, be representative of the shareholders' composition and shall, in addition to the Chairman of the Board, consist of members nominated by a representative number and selection of the larger voting shareholders in the Company in the manner decided by the Annual General Meeting. The members of the Nomination Committee shall, regardless of how they are appointed, safeguard the interests of all shareholders. A member may not be employed in the SAS Group.
- § 4. The member nominated by the largest shareholder in the number of votes convenes the Nomination Committee for a first, statutory meeting. At the statutory meeting, the Nomination Committee shall then appoint a member to be Chairman for the Nomination Committee. The Chairman of the Nomination Committee directs and distributes the work of the Nomination Committee and is responsible for all contacts with the Company.
- § 5. The results of the Board's annual evaluation shall be made available to the Nomination Committee. The Nomination Committee shall have at least one meeting with the Group CEO before the Nomination Committee submits its final proposal to the Annual General Meeting.

- § 6. Fees or other remuneration from the Company shall not be paid to members of the Nomination Committee.
- § 7. The Nomination Committee shall be entitled to charge the Company with reasonable expenses for recruitment consultants or other external expenses required for the Nomination Committee to carry out its assignment.
- § 8. A shareholder who has nominated a member of the Nomination Committee has the right to replace such member with another, to instead be a member of the Nomination Committee.
- § 9. If a shareholder, who has nominated a member of the Nomination Committee, significantly reduces his shareholding in the Company and this occurs earlier than two (2) months before the next Annual General Meeting, that member shall make his or her place in the Nomination Committee available. Instead, following a decision by the Nomination Committee, taking into account Section 10 below, any other significant voting shareholder should be invited to appoint a new member of the Nomination Committee. However, if such a reduction in the holding occurs later than two (2) months before the next Annual General Meeting, the member has the right to remain on the Nomination Committee and carry out his or her assignment.
- § 10. In the event that any member of the Nomination Committee is prevented from participating in the work of the Nomination Committee or for other reasons resigns, and a new member is not appointed pursuant to Section 8 or 9 above, the Nomination Committee shall carry out its assignment with the fewer number of members, if it does not consider that the fewer number of members adversely affects the ability of the Nomination Committee to carry out its assignment.
- § 11. If the composition of the Nomination Committee is changed pursuant to Sections 8, 9 or 10 above, the Chairman shall without delay notify the Company of this for publication through the agency of the Company.

* * *